



South Carolina
Department of Insurance
Division of Financial Services
1201 Main Street, Suite 1000
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APPLICATION FOR
LICENSE
AS A REINSURANCE INTERMEDIARY

(Name of Applicant)

Dated _____, 20____

Name, Title, Address and Telephone Number of Individual to Whom Notices and
Correspondence Concerning this Application Should be Addressed:

PART A. TYPE OF LICENSE

1. ☐ Broker ☐ Manager
2. ☐ Resident ☐ Nonresident (choose one)
3. ☐ Corporate ☐ Noncorporate (choose one)

PART B. GENERAL INFORMATION

1. Street Address of Main Administrative Office:

City _____ State _____ Zip Code _____

2. Street Address of South Carolina Office (if any):

City _____ State _____ Zip Code _____

3. Mailing Address:

City _____ State _____ Zip Code _____

4. Federal Tax ID Number _____ - _____

5. Year Organized _____

6. State of Incorporation _____

7. Does the Applicant intend to transact business under any name(s) other than that on this application? () Yes () No

If Yes, list those names:

8. List any current or prior license(s) held by the Applicant. If multiple licenses have been held in any category, provide information for the most recent license held.

	<u>LICENSE NUMBER</u>	<u>STATE</u>	<u>EXPIRATION DATE</u>
Insurance Agent	_____	_____	_____
Insurance Broker	_____	_____	_____
Reins Intermediary	_____	_____	_____
Managing General Agent	_____	_____	_____
Third Party Administrator	_____	_____	_____
Securities Broker	_____	_____	_____

9. Attach as Exhibit B.9., a chart or listing clearly presenting the identities of and interrelationships among the Applicant and any controlling person of the Applicant.
10. Has the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant been convicted or had a sentence imposed or suspended or had pronouncement of a sentence suspended or been pardoned for conviction of or plead guilty or nolo contendere to an information or indictment charging any felony, or charging a misdemeanor involving embezzlement, theft, larceny, or mail fraud, or charging a violation of any corporate securities statute or any insurance law, or been the subject of any disciplinary proceedings of any federal or state regulatory agency?

() Yes

() No

If Yes, provide a statement explaining the matter and its disposition.

11. Has the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant ever had an insurance agent, insurance broker, reinsurance intermediary, managing general

agent, third party administrator, or securities broker license from South Carolina or any other state or jurisdiction refused, suspended, or revoked?

☐ Yes

☐ No

If Yes, attach as Exhibit B.11. a statement explaining the matter and its disposition.

12. Is the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant now indebted to any court-appointed liquidator, any reinsurance or insurance company, reinsurance intermediary, general agent or agent?

☐ Yes

☐ No

13. Has the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant failed to pay any reinsurance or insurance company or reinsurance intermediary any premium due to such company which has come into the Applicant's possession?

☐ Yes

☐ No

14. Has the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant any judgements against them held by any reinsurance or insurance company, reinsurance intermediary, or any insured which is unpaid in whole or in part?

☐ Yes

☐ No

If the answer to any of these is "Yes," attach as Exhibit B.14 a statement explaining the matter and its disposition.

15. Has the Applicant, any person who will act as an intermediary under a license issued to the Applicant, or any controlling person of the Applicant ever had an agency contract or reinsurance intermediary contract cancelled?

☐ Yes

☐ No

If "Yes," attach as Exhibit B.15 a statement explaining the matter and its disposition.

PART C. BROKER

1. Does the Applicant solicit, negotiate, or place reinsurance cessions or retrocessions on behalf of a ceding insurer?

☐ Yes

☐ No

2. Does the Applicant have the authority or power to bind reinsurance on behalf of a ceding insurer?
- ☐ Yes ☐ No
3. Attach as Exhibit C.3., a written description of the Applicant's activities, including details of any activities performed in this State.
4. Attach as Exhibit C.4., a list of South Carolina domestic ceding insurers, which the Applicant currently represents as a Broker. Include the ceding insurer's name and NAIC Company Code, and the effective and termination dates of each authorization.
5. Are all transactions between the Applicant and the ceding insurers it represents entered into pursuant to a written authorization, and do the written authorizations include provisions which satisfy S.C. Code Ann. Sections 38-46-40 thru 60?
- ☐ Yes ☐ No
6. Attach as Exhibit C.6., one sample copy of a written authorization entered into between the Applicant and a ceding insurer it represents as a Broker.

PART D. MANAGER

1. Does the Applicant have authority to bind a reinsurer and act as an agent for the reinsurer?
- ☐ Yes ☐ No
2. Does the Applicant manage all or part of the assumed reinsurance business of a reinsurer and act as an agent for the reinsurer?
- ☐ Yes ☐ No
3. Attach as Exhibit D.3., a written description of the Applicant's activities, including details of any activities performed in this State.
4. Attach as Exhibit D.4., a list of reinsurers which the Applicant currently represents as a Manager. Include the reinsurer's full name, NAIC Company Code, NAIC Alien Insurer ID Number, NAIC Pool/Association ID Number, and/or Federal Tax ID Number, state or jurisdiction of domicile, and the effective and termination dates of each contract.
5. Attach as Exhibit D.5., a list of fidelity bonds maintained in favor of each reinsurer represented; include the name of the issuing insurer, its NAIC Company Code and Federal Tax ID Number, its state or jurisdiction of domicile, the amount

of the bond, and its effective and termination dates. With the list, provide a copy of the declaration page of each fidelity bond listed.

6. Attach as Exhibit D.6., a list of errors and omissions liability insurance policies maintained by the Applicant; include the name of the issuing insurers, its NAIC Company Code and Federal Tax ID Number, its state or jurisdiction of domicile, and its effective and termination dates. With the list, provide a copy of the declaration page of each policy listed.

7. Are all transactions between the Applicant and the reinsurers it represents as a Manager entered into pursuant to a written contract?

☐ Yes

☐ No

Are all written contracts approved by the reinsurer's Board of Directors?

☐ Yes

☐ No

Do all written contracts include provisions which satisfy S.C. Code Ann. Section 38-46-70?

☐ Yes

☐ No

If the answer to any of these questions is "no", please explain and attach as Exhibit D.7.

8. Attach as Exhibit D.8., a certified copy of each approved contract pursuant to which the Applicant acts as a Manager.

9. Does the Applicant have authority to collect funds on behalf of any reinsurer it represents as a Manager?

☐ Yes

☐ No

If "Yes", attach as Exhibit D.9., a list of reinsurers for which funds are collected, the bank in which the funds are held, and the balance of each account on the latest statement date available.

10. Does the Applicant have authority to settle claims on behalf of any reinsurer it represents as a Manager?

☐ Yes

☐ No

11. Does the Applicant establish loss reserves on behalf of any reinsurer it represents as a Manager?

☐ Yes

☐ No

12. Does the Applicant have binding authority for retrocessional contracts or participation in reinsurance syndicates from any reinsurer it represents as a Manager?

() Yes

() No

PART E. PERSONS TO ACT AS INTERMEDIARIES

Provide a list of persons, their title or position, and their Social Security Number, that will act as an intermediary under the license being requested. If the Applicant is a corporate entity, all officers, directors, and designated employees who will act as intermediaries should be listed. If the Applicant is a noncorporate entity, all members of the entity and any designated employees who will act as intermediaries should be listed. For each person listed, also complete a Biographical Affidavit on the form provided.

PART F. NONRESIDENT APPLICANT

Complete the enclosed form to designate the Director of Insurance as the Applicant's agent for service of legal process and to designate a resident of South Carolina upon which notices or orders of the Director of Insurance or process affecting the Applicant may be served.

PART G. EXHIBITS

Charts, listings, statements, documents and forms required to be filed with this application should be attached as an appendix, but list under this item each chart, listing, statement, document and form so attached.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

PART H. SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of Title 38, Chapter 46 of the South Carolina Code of Laws (2002), _____ (Name of Applicant) has caused this application to be duly signed on its behalf in the City of _____ and the State of _____ on the _____ day of _____, 2006.

By: _____
(Name)

(Title of above Officer)

Attest: _____
(Signature of Officer)

CERTIFICATION

The undersigned deposes and says that (s)he has duly executed the attached application dated the _____ day of _____, 20__, for and on behalf of

_____, that (s)he is the _____
(Name of Applicant) (Title of Officer)

of such company and that (s)he is authorized to execute and file such instrument.

Deponent further says that (s)he is familiar with such instruments and the contents thereof, and that the facts therein set forth are true to the best of his/her knowledge, information and belief.

Signature _____

Print Name _____

(h:\k\pg111B reins intermed app – corp and noncorp)